

Panaji, 26th September, 2002 (Asvina 4, 1924)

SERIES I No. 26

OFFICIAL GAZETTE



GOVERNMENT OF GOA

Note: There is one Extraordinary issue to the Official Gazette Series I No. 25 dated 19-9-2002 namely Extraordinary dated 25-9-2002 from pages 709 to 710 regarding Notification from Department of Law & Judiciary (Legal Affairs Division).

GOVERNMENT OF GOA

Department of Finance

Budget Division

Notification

1-45-97-Fin(Bud)

Annexe I

Scheme of issue of State Development Loan

1. Government of Goa hereby makes the following amendments to its Notification No. 1-45-97-Fin(Bud) dated 1st April, 1997 read with amendment Notification No. 1-45-97-Fin(Bud) dated 15th June, 1998 relating to the Scheme of issue of State Government Loans.

Security for State Development Loans

2. In accordance with Article 293(1) of the Constitution of India, the Loans will be secured on the Consolidated Fund of the State of Goa.

Nomenclature of Loan, object of loan, amount of issue, interest, date of issue and date of repayment

3. The nomenclature of the loan offered for subscription, tenure of loan, object of loan, amount of issue, date of issue, date of repayment and interest which the Loan will bear and whether any conversion offer is made will be specified in the Specific Loan Notifications issued from time to time.

Eligibility for Investment

4. The Loans may be subscribed by any person residing in India including firms, companies, corporate bodies, institutions, provident funds and trusts. Non-Resident Indians (NRIs, viz. Indian citizens and individuals of Indian origin), Overseas Corporate bodies predominantly owned by NRIs and Foreign Institutional Investors registered with SEBI and approved by Reserve Bank of India are also eligible to invest in the loan. However, investment by a person resident outside India (whether a citizen of India or not), or a person who is not a citizen of India but is resident in India or a company which is not incorporated under any law in force in India or any branch of such company shall be subject to the provisions of the Foreign Exchange Management Act, 1999, in addition to the other provisions of laws as applicable to the security pertaining to the loan and as per the terms as stipulated hereinafter.

Application Form

5. (i) Applications for the security must be for a minimum amount of Rs. 1,000/- (nominal) and in multiples of Rs. 1,000 thereafter.

(ii) Applications may be made in the prescribed form of application as given in Annexure I hereto or in any other form as near as thereto which states clearly the amount and description of the securities required, the full name and address of the applicant and the Public Debt Office or Treasury or Sub-Treasury or the branch of an agency bank conducting treasury business at which he desires the interest to be paid.

(iii) Printed copies of the application form may be obtained from any of the offices of the Reserve Bank of India and branches of the State Bank of India and its Associates as referred to in paragraph 6.

Receiving Offices

6. (i) Applications will be received at—

(a) the offices of the Reserve Bank of India at Ahmedabad, Bangalore, Bhubaneswar, Calcutta, Chennai, Guwahati, Hyderabad, Jaipur, Kanpur, Mumbai(Fort), Nagpur, New Delhi, Patna and Thiruvananthapuram.

(b) branches of the State Bank of India and its Associates as per Annexure - II.

In case, for any particular issue, the receiving office/s is/are restricted to one/few centres, it will be announced as part of Specific Loan Notification.

(ii) FIIs, NRIs and Overseas Corporate bodies predominantly owned by NRIs should submit their applications through the designated banks which have been authorised by the Reserve Bank of India to act as a banker to FIIs or authorised to deal in Foreign Exchange as the case may be. It should, however, be ensured that the applications are received at the offices mentioned in sub-paragraph (i) above on the specified date.

Date of subscription

7. Subscriptions will be received upto the close of banking hours on the date as mentioned in the Specific Loan Notification. In the event of such date being declared a holiday by any State Government under the Negotiable Instruments Act, 1881, the subscriptions will be received at the concerned receiving offices in that State upto the close of banking hours on the next working day.

Payment for the Loans

8. Application for the Loans should be accompanied by necessary payment in the form of cash or by authority to debit current account or by Electronic Funds Transfer or in other mode to be specified in Specific Notification or bank draft/cheque payable at the place where the application is tendered. Cheques tendered at offices of the Reserve Bank of India, designated branches of State Bank of India and its Associates as per Annexure II referred to in clause (b) of sub-para (i) of paragraph 6 should be drawn in favour of the bank concerned. When a cheque is tendered towards payment of amount of subscription for the security, the security will not

be delivered to the applicant till the amount of cheque is realised.

Allotment

9. (i) All applicants subscribing Rs. 30,000/- or less will receive full allotment.

(ii) If the total of subscription exceeds the amount of issue specified in the Specific Loan Notification, partial allotment may be made to subscribers. Accordingly, multiple applications from the same party will be combined and treated as one for purpose of allotment. Partial allotment will be made to the subscribers except to those applicants who will receive full allotment as provided in sub paragraph (i) above. The amount of excess subscription will be refunded to the respective subscribers as soon as possible and no interest will be paid on the amounts so refunded.

Issue Price

10. The loan will be issued at par i. e. at Rs. 1,000/- for every Rs. 1,000/- (nominal) of the Loan applied for.

Reissue of Loans

11. All State Development Loans bearing the same coupon rate and maturing during the same financial year (April-March), issued by Government of Goa on different dates in a particular financial year will be considered as reissue of such Loan first issued during the financial year. Further, interest due dates and date of repayment of reissues will be same as that of the Loan first issued during the financial year bearing the same coupon rate and having identical maturity.

Form of security

12. The loans will be issued to the investors by credit to their Subsidiary General Ledger Account maintained with Reserve Bank of India or in the form of Stock Certificate or by credit to Bond Ledger Account maintained with Reserve Bank of India or branch of a scheduled bank or offices of Stock Holding Corporation of India Ltd. or any other person as may be specified by Reserve Bank of India.

Interest

13. (i) The Loans will bear interest at the rate specified in the Specific Loan Notifications from

the date of issue. Interest will be paid at half yearly intervals commencing from the expiry of six months from the date of issue. Illustratively, if the date of issue is April 25th, the interest on the Loan will be payable on October 25 and April 25 each year. However, if a Loan is reissued as described in para 11, the first interest payment for the broken period will be made on the next half-yearly interest due date in respect of the Loan issued first time during the financial year bearing the same coupon rate and having identical maturity. Subsequent interest due dates will be the same those in respect of the Loan issued first time during the financial year bearing the same coupon rate and having identical maturity. The gross amount of Interest will be paid after rounding off to the nearest whole rupee. For this purpose, amount of interest less than paise fifty will be ignored and paise fifty or more will be rounded off to the next rupee.

(ii) Interest will be paid at any treasury or sub-treasury or at any branch of agency bank conducting treasury business in the State of Goa and at the Public Debt Offices of Reserve Bank of India at Ahmedabad, Bangalore, Bhubaneshwar, Calcutta, Chennai, Guwahati, Hyderabad, Jaipur, Kanpur, Mumbai, Nagpur, New Delhi, Patna and Thiruvananthapuram.

(iii) Interest on securities held in Bond Ledger Account will be paid by credit to bank account of the holder.

Brokerage

14. Brokerage will be paid at the rate of six paise per Rs. 100/- or any other rate notified in future to recognised banks and brokers on allotments made in respect of applications for the loan tendered by them on behalf of their clients and bearing their stamp.

Commission

15. The commission at the rate of paise per Rs. 100/- will be paid to banks, Life Insurance Corporation of India, General Insurance Corporation of India and its subsidiaries, Provident Funds and Gratuity Funds which are not eligible for brokerage, only if their applications are submitted by them direct to the receiving offices.

Public Debt Office

16. The parent Public Debt Office will be located at the Reserve Bank of India, Mumbai.

Transferability of State Development Loans

17. (i) The securities can be renewed, subdivided, consolidated and transferred by the holder in accordance with the provisions of the Public Debt Act, 1944 and Public Debt Rules, 1946 framed thereunder and the terms of this notification and any further notification which may be issued by the Government of Goa from time to time in this behalf.

(ii) The conversion of the security issued pertaining to the Loan from one form to the other will be subject to the restriction with respect to the forms in which the Loans shall be issued.

(iii) The transfer of the security by FIIs, will be subject to SEBI(FIIs') Regulations and those of NRIs and Overseas Corporate bodies predominantly owned by NRIs will be subject to RBI guidelines.

Applicability of Tax Laws

18. The value of investments in the Loan, the interest thereon and brokerage paid on the investment in terms of the provisions of this notification will be governed by the provisions of tax laws as applicable from time to time.

Laws applicable to the State Development Loans

19. The rights of all persons in relation to securities pertaining to State Development Loans shall be determined in accordance with the provision of the Public Debt Act, 1944, the Public Debt Rules, 1946 read with the terms of this notification and any other subsequent notification which the Government of Goa may issue in this behalf and in the Courts of India.

20. Government of Goa will have the right to amend or delete wholly or any part of this Notification.

By order and in the name of the Governor of Goa.

Rina Ray, Secretary to the Government of Goa (Finance).

Panaji, 2nd September, 2002.

Broker's Stamp with Address

FORM OF APPLICATION

..... per cent Goa State Development Loan,

*I/We \$\$[full name(s) in block letters]
 on behalf of herewith tender *Cash/
 /Cheque/bank draft for Rs. (Rupees)
 @* Securities of per cent Goa State Development Loan, of the nominal
 value of Rs. (Rupees) and request that securities of the
 per cent Goa State Development Loan, of the nominal value of Rs. may be issued to
 *me/us in the form of *Stock Certificate/Credit to *my/our S. G. L. Account/Bond Ledger Account.

2. *I/We desire that interest be paid at

3. I/We have read the terms and conditions governing the issuance of per cent Goa State
 Development Loan, and undertake to abide by the same as also by the terms and conditions
 as included in the prescribed form of application.

N. B.:— The applicant should not write
 anything in this cage. The
 entries will be filled in by
 the Public Debt Office

Signature/
 /thumb mark

Name in full
 (Block Letters)

Initials Date

Application No.
 N. B. Stamp
 Cash received on
 Cheque realised on
 Credited to Special
 Current Account on
 Examined
 Cash applications
 Register posted
 Brokerage Register
 posted
 Indent No.
 SGL/BLA/Stock Exchange No.
 Card No.
 Voucher
 passed on

Profession: *Service/Trading/
 /Agriculturist/
 /Business/Money
 Lender/Independ-
 dent Profession/
 /Others

(Please specify)

(*Delete items not applicable)

Address:

Witness (if applicant is illiterate)

i)

ii)

Date:

* Delete what is not required.

@ Applicable when conversion offer is made in respect of a security.

\$\$ If the application is on behalf of a constituent, indicate the name of the constituent.

Notes:—

Annexe II

(1) If the applicant's signature is by thumb mark, it should be witnessed by two persons. The full names, occupations and address of witnesses should be appended to their signatures.

(2) When a loan is offered for conversion in the Specific Notification, Securities tendered for conversion should be endorsed with the words "Pay to the Governor of Goa" over the signature of the applicant/s, if they are in the form of Promissory Notes and transfer deed on the reverse should be signed by him/them before a witness, if they are in the form of Stock Certificates or by credit to Bond Ledger Account.

(3) If the application is made in the name of registered body, the undernoted documents, if not already registered at the Public Debt Office, should be enclosed with the investment application:

(i) Certificate of Incorporation/Registration in original or a copy thereof certified as true by the issuing authority under official seal.

(ii) Certified copy of Memorandum and Articles of Association or the Rules and Regulations/Bye-laws of the Company/body.

(iii) Certified copy of resolution in favour of the person(s) authorised to deal in Government securities on behalf of the company/body together with his/their duly attested specimen signature(s).

(4) Applicant should also complete a mandate form (obtainable from Public Debt Office) for transmission of half-yearly interest to them.

Terms and Conditions

1. The loans will be issued for a minimum amount of Rs. 1,000 (Face Value) and in multiple thereof.

2. The loans will be issued to the investors by credit to their Subsidiary General Ledger Account maintained with Reserve Bank of India or in the form of Stock Certificate.

SPECIMEN OF SPECIFIC LOAN NOTIFICATION**GOVERNMENT OF GOA****FINANCE DEPARTMENT****Notification**

No. Date

Government of Goa hereby notifies the issue of..... per cent State Development Loan, of year tenure for an aggregate amount of Rs. crore (nominal).

Object of the Loan

1. (i)
.....
(ii) The consent of Central Government has been obtained to the floatation of this Loan as required by Article 293(3) of the Constitution of India.

Nomenclature

2. The Loan offered for subscription is per cent State Development Loan, This will be the first/second/third etc. issue of this Loan.

Date of issue

3. Applications and subscriptions for the loan will be received on Accordingly, the date of issue of the loan will be

Date of repayment

4. The Loan will be repaid at par on

Rate of interest

5. The Loan will bear interest at per cent per annum from payable half-yearly. * (Interest for the period from to (inclusive) will be paid on and thereafter interest will be paid on and to coincide with the interest due dates of the Loan issued on viz)

* Applicable in case of reissues only)

Other terms and conditions

6. The other terms and conditions will be as per the provisions contained in the Notification of Government of Goa bearing No. dated

By order and in the name of the
Governor of Goa.

Secretary to the Government of Goa
Finance Department.

GOA STATE

Annexure - II

Banks authorised to accept State Loans subscription

Name of the Bank	Address
1. State Bank of India	Treasury Branch, 18th June Road, P. B. No. 13, Panaji-Goa 403 001
2. —do—	P. B. No. 266 Margao-Goa

Seal

Department of Home

Home-General Division

Addendum

15-1-87-HD(G)

Read: Government Notification No. 15-2-89-HD(G) dated 6th May, 1995, published in Official Gazette Series I No. 6 dated 12-5-1995, Scheme for the Administration and Rehabilitation of Ex-Servicemen in the State of Goa, 1994.

In the Notification cited above, the following may be incorporated:

In Clause 6 (ii) after the words "agricultural education", the details of the scheme are available with the Department of Sainik Welfare, Panaji, Goa.

After sub clause 6(v), the following may be added:—

(vi) Reimbursement of Medical Expenses for Serious Diseases like, Cancer, Tuberculosis, Renal, Kidney, Spinal Cord, Heart etc.

- (vii) To Grant House repair expenses to the maximum of Rs. 5,000/- (Rupees five thousand only) to Ex-Servicemen/widows.
- (viii) Reimbursement of Tuition fees of Rs. 500/- per ward of Ex-servicemen/widows who undertake studies at Govt. recognised institution for joining NDA/IAS/IFS/IRS/GPSC etc. in Goa.
- (ix) To provide a sum of Rs. 1000/- as War Jagir Allowance to the parents whose child/children is/are enrolled/commissioned in the Defence Forces as one time grant w. e. f. 01 Apr., 2000.
- (x) To sanction of Rs. 5000/- as travel/incidental expenses to the Ex-Servicemen/Spouse.
- (xi) To sanction a sum of Rs. 5000/- as lumpsum grant on death of pensioner to the widows.
- (xii) To sanction a sum of Rs. 10,000/- as financial assistance for Self Employment Venture to the Ex-servicemen/widows.
- (xiii) To sanction a sum of Rs. 2000/- for any candidates who joins in Officer Rank and Rs. 1000/- who joins in Below Officer Rank in Territorial Army.
- (xiv) To sanction a sum of Rs. 300/- p. m. as pocket money to cancer/TB/Leprosy patients.
- (xv) To sanction a sum of Rs. 5000/- as one time grant to Ex-Servicemen below Officer Rank on attaining the age of 75 years of age.
- (xvi) Reimbursement of legal expenses for a sum of Rs. 10,000/- for special cases and demobilised soldier and those below income group.
- (xvii) Reimbursement of 50% Courses fees subject to the maximum of Rs. 3000/- per head to Ex-Servicemen/widows undergoing courses at recognised Institutes.
- (xviii) To sanction Scholarship towards of Ex-Servicemen/widows as per the Scheme is as under:—

S/No.	Classes	Offrs	JCOs	ORs	Amount
(i)	IX th	75%	70%	65%	Rs. 1000/-
(ii)	X th	75%	70%	60%	Rs. 1000/-
(iii)	XI th	75%	70%	65%	Rs. 1200/-
(iv)	XII th	75%	70%	60%	Rs. 1200/-
(v)	Upto Graduate	65%	65%	60%	Rs. 1500/-
(vi)	Post Graduate	60%	60%	60%	Rs. 2000/-
(vii)	Professional	60%	60%	60%	Rs. 3000/-
(viii)	PH & MR	with 70/- Disability			Rs. 2400/-

By order and in the name of the Governor of Goa.

A. Mascarenhas, Under Secretary (Home).

Panaji, 20th September, 2002.